

**FEDERAL RESERVE BANK  
OF NEW YORK**

Fiscal Agent of the United States

[Circular No. 4788]  
October 6, 1959]

**RESULTS OF BIDDING FOR 91-DAY AND 182-DAY TREASURY BILLS  
TO BE ISSUED OCTOBER 8, 1959**

*To All Incorporated Banks and Trust Companies, and Others  
Concerned, in the Second Federal Reserve District:*

At the time of printing our Circular No. 4787, dated October 6, 1959, announcing an offering of 91-day and 182-day Treasury Bills, to be issued October 15, 1959, the results of bidding for the previous week's offering of 91-day and 182-day Treasury bills, to be issued October 8, 1959, were not available. The results, now available, are:

**Range of Accepted Competitive Bids**

	<i>91-Day Treasury Bills Maturing January 7, 1960</i>		<i>182-Day Treasury Bills Maturing April 7, 1960</i>	
	<u>Price</u>	<u>Approx. equiv. annual rate</u>	<u>Price</u>	<u>Approx. equiv. annual rate</u>
High .....	99.011	3.913%	97.644	4.660%
Low .....	98.957	4.126%	97.625	4.698%
Average .....	98.987	4.007%	97.635	4.678%

(43 percent of the amount of 91-day bills bid for at the low price was accepted.)

(99 percent of the amount of 182-day bills bid for at the low price was accepted.)

**Total Tenders Applied for and Accepted (By Federal Reserve Districts)**

<u>District</u>	<i>91-Day Treasury Bills Maturing January 7, 1960</i>		<i>182-Day Treasury Bills Maturing April 7, 1960</i>	
	<u>Applied for</u>	<u>Accepted</u>	<u>Applied for</u>	<u>Accepted</u>
Boston .....	\$ 23,568,000	\$ 23,468,000	\$ 6,057,000	\$ 6,057,000
New York .....	1,335,814,000	813,714,000	567,237,000	249,329,000
Philadelphia .....	25,600,000	15,600,000	9,636,000	4,636,000
Cleveland .....	28,481,000	28,331,000	17,782,000	7,782,000
Richmond .....	11,787,000	11,787,000	2,269,000	2,251,000
Atlanta .....	28,000,000	27,600,000	5,064,000	4,464,000
Chicago .....	179,350,000	157,345,000	55,323,000	22,993,000
St. Louis .....	17,250,000	17,192,000	10,403,000	5,403,000
Minneapolis .....	10,761,000	10,761,000	2,678,000	2,638,000
Kansas City .....	23,767,000	23,767,000	5,616,000	5,316,000
Dallas .....	13,233,000	13,233,000	3,948,000	3,931,000
San Francisco .....	57,337,000	57,337,000	86,801,000	85,301,000
Total .....	<u>\$1,754,948,000</u>	<u>\$1,200,135,000<sup>a</sup></u>	<u>\$772,814,000</u>	<u>\$400,101,000<sup>b</sup></u>

<sup>a</sup> Includes \$206,781,000 noncompetitive tenders accepted at the average price of 98.987.

<sup>b</sup> Includes \$53,347,000 noncompetitive tenders accepted at the average price of 97.635.

**ALFRED HAYES,  
President.**